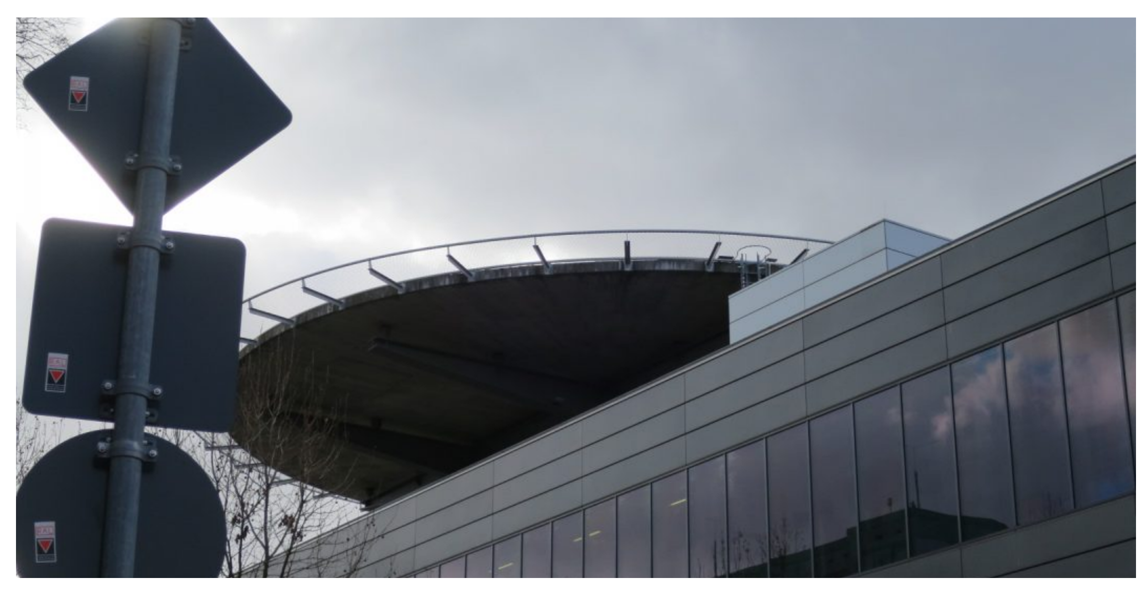




TONY NORFIELD 2017-07-28

AMAZON: BECOMING THE MARKET

ECONOFICTION AMAZON, CAPITAL, DISTRIBUTION, STOCK MARKET CAPITALIZATION, TECHNOLOGY

Amazon's business operations highlight many of the paradoxes of modern imperialism. It provides an efficient delivery of a wide range of goods and services to satisfied customers, but the workers involved in the process are stretched to the limit, and businesses competing with them are liable to come off badly, or may have to do a deal that undermines their viability. It exemplifies how economies of scale and good technology can provide low cost products to the mass of consumers, and how this also undermines previous areas of market privilege (books, music, specialist products, etc) from which sections of the population had formerly benefited. This is the 'market disruption' lauded by proponents of capitalism, but is one that inevitably leads to monopolistic power. For now, Amazon is valued by the stock market as a company that is able to use its huge scale and scope of business to eventually produce the required profits. Amazon does not necessarily want to destroy the competition, but to absorb other companies into the market system it has built.

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Foto: Bernhard Weber

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